

TITLE 2 PUBLIC FINANCE
CHAPTER 82 EDUCATIONAL RETIREMENT
PART 9 ADMINISTRATIVE UNIT REPORTS AND REMITTANCES

2.82.9.1 ISSUING AGENCY: Educational Retirement Board, P. O. Box 26129, Santa Fe, New Mexico 87502-0129.
[6-30-99; 2.82.9.1 NMAC - Rn, 2 NMAC 82.9.1, 10-31-2002]

2.82.9.2 SCOPE: This rule applies to local administrative units and state agencies required to file reports on contributions to the Educational Retirement Act (ERA) fund.
[6-30-99; 2.82.9.2 NMAC - Rn, 2 NMAC 82.9.2, 10-31-2002; A, 07-29-2016]

2.82.9.3 STATUTORY AUTHORITY: The Educational Retirement Act, Sections 22-11-1 to 22-11-55 NMSA 1978.
[6-30-99; 2.82.9.3 NMAC - Rn, 2 NMAC 82.9.3, 10-31-2002; A, 07-29-2016]

2.82.9.4 DURATION: Permanent.
[6-30-99; 2.82.9.4 NMAC - Rn, 2 NMAC 82.9.4, 10-31-2002]

2.82.9.5 EFFECTIVE DATE: June 30, 1999, unless a later date is cited at the end of a section or paragraph.
[6-30-99; 2.82.9.5 NMAC - Rn, 2 NMAC 82.9.5, 10-31-2002]

2.82.9.6 OBJECTIVE: Instructions for preparing and filing timely reports, and specifies penalties for late filing of reports or late deposit of contributions.
[6-30-99; 2.82.9.6 NMAC - Rn, 2 NMAC 82.9.6, 10-31-2002]

2.82.9.7 DEFINITIONS: [RESERVED]

2.82.9.8 EMPLOYER REPORTS:

A. Instructions for the preparation and handling of employer reports and monthly remittances by the local administrative units shall be outlined in detail once each year and electronically transmitted to each local administrative unit by the director.

B. Employer reports shall encompass all local administrative unit employees including those employees whom the local administrative unit has identified as excluded from coverage.

C. Monthly contributions from employees and local administrative units shall be electronically transmitted no later than the 15th day of the month following the month for which contributions are withheld.

(1) Employer reports and contributions shall be electronically transmitted or postmarked no later than the 15th of the following month. The director may enter into an agreement with a local administrative unit for an extension of this deadline for the employer report. No such extension is available for submission of the contributions.

(2) When the 15th of the month falls on a weekend or holiday, the report and contributions are due on the next workday.

(3) Local administrative units shall be assessed late charges for not submitting reports or contributions in accordance with the above schedule. A charge of fifty dollars (\$50) per day shall be assessed for untimely reports. Upon a written showing of good cause, the director may waive charges to the local administrative unit for untimely reports. No such waiver of charges is available for late contributions. The charges for late contributions will be calculated at a rate equal to the state treasurer's overnight investment program rate plus one percent. The rate will be applied daily and cumulatively for the period of time from the 15th to the date of postmark. The late charge shall be the greater amount calculated by applying the foregoing rate or ten dollars (\$10). The director shall report any and all such assessments and waivers to the board.

D. The director shall prepare forms for all regular reports, or make available other means for such regular reports from the local administrative units as may be required in the administration of the Educational Retirement Act.

[6-30-99; 2.82.9.8 NMAC - Rn & A, 2 NMAC 82.9.8, 10-31-2002; A, 07-29-2016; A, 08-31-2016]

HISTORY OF 2.82.9 NMAC:

Pre-NMAC History: The material in this part was derived from that previously filed with the State Records Center and Archives under:

ERB 67-3, Rules and Procedures, filed 6-30-67.

ERB 78-1, Rules and Procedures, filed 8-7-78.

ERB Rule IX, Administrative Unit Reports and Remittances, filed 7-2-82.

History of Repealed Material: [RESERVED]